

**DEPARTMENT OF PUBLIC INSTRUCTION
NATIONAL BOARD CERTIFICATION FUND
State Investment Board
Balance Sheet
As of 11/30/2009**

	As of <u>11-30-09</u>
ASSETS:	
INVESTMENTS (AT MARKET)	
INVESTED CASH (NOTE 1)	\$ 500,616
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TOTAL INVESTMENTS	500,616
RECEIVABLES	
DIVIDEND/INTEREST RECEIVABLE	0
MISCELLANEOUS RECEIVABLE	1
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TOTAL RECEIVABLES	1
OTHER ASSETS	
OPERATING CASH	(197)
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TOTAL ASSETS	<u><u>\$ 500,420</u></u>
LIABILITIES:	
ACCOUNTS PAYABLE	0
ACCRUED EXPENSES	4
INVESTMENT EXPENSE PAYABLE	0
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TOTAL LIABILITIES	4
NET ASSETS AVAILABLE:	
NET ASSETS AVAILABLE BEGIN OF YEAR	0
CASH IN DURING YEAR (NOTE 2)	500,000
CASH OUT DURING YEAR (NOTE 3)	0
NET INCREASE (DECREASE)	416
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NET ASSETS AVAILABLE END OF PERIOD	<u>500,416</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u><u>\$ 500,420</u></u>

**DEPARTMENT OF PUBLIC INSTRUCTION
NATIONAL BOARD CERTIFICATION FUND
State Investment Board
Profit and Loss Statement
For the Month Ended 11/30/2009**

	Month Ended <u>11-30-09</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 149	\$ 616
SECURITIES LENDING INCOME	<u>0</u>	<u>0</u>
	149	616
 GAIN ON SALE OF INVESTMENTS	 0	 0
LOSS ON SALE OF INVESTMENTS	<u>0</u>	<u>0</u>
 NET GAINS (LOSSES) INVESTMENTS	 0	 0
 INVESTMENT EXPENSES	 0	 0
SECURITIES LENDING EXPENSES	<u>0</u>	<u>0</u>
 NET INVESTMENT INCOME	 149	 616
 NET APPREC (DEPREC) MARKET VALUE	 0	 0
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>1</u>
 TOTAL INVESTMENT INCOME	 <u>149</u>	 <u>617</u>
 DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	5	201
 NET INCREASE (DECREASE)	 <u><u>\$ 144</u></u>	 <u><u>\$ 416</u></u>

**DEPARTMENT OF PUBLIC INSTRUCTION
NATIONAL BOARD CERTIFICATION FUND
Notes To Financial Statements
November 30, 2009**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 3 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.